

LPG News

One of the six core sectors of Indian Economy Oil and Gas sector is one of the most important drivers of the Indian Economy. Oil and Gas industry is linked deeply with every other sector of Indian Economy. The Indian Economy is growing at a very decent rate and is expected to grow at the same rate in upcoming years. Therefore there should be some special investments in Oil and Gas sector which are required for new explorations of oil fields etc. A more rational and optimally balanced global price regime - as against the rather wide upward fluctuations of recent times, and a spirit of equitable common benefit in global energy cooperation. The Indian oil and gas sector is of strategic importance and plays a predominantly pivotal role in influencing decisions in all other spheres of the economy. According to [lpg_news](#) the annual growth has been commendable and will accelerate in future consequently encouraging all round growth and development. This has necessitated the need for a wider intensified search for new fields, evolving better methods of extraction, refining and distribution, the constitution of a national price mechanism - keeping in mind the alarming price fluctuation in the recent past and evolving a spirit of equitable global cooperation.

Exploration and Production (E&P)

The growing demand for crude oil and gas in the country and policy initiative of Government of India towards increased E&P activity, have given a great impetus to the Indian E&P industry raising hopes of increased exploration. Oil and Natural Gas Corporation Limited (ONGC) and Oil India Ltd. (OIL), the two National Oil Companies (NOCs) and private and joint-venture companies are engaged in the exploration and production (E&P) of oil and natural gas in the country



Natural Gas

Natural Gas has emerged as one of the most preferred fuel due to its environmentally benign nature, greater efficiency and cost effectiveness. At present, the main producers of natural gas are Oil and Natural Gas Corporation Limited (ONGC), Oil India Limited (OIL) and the Joint Ventures of Panna Mukta & Tapti, and Ravva. Out of the total production of around 96 Million Metric Standard Cubic Meter Per Day (MMSCMD), after internal consumption, [lpg_news](#) provides LPG extraction and unavoidable flaring, around 73 MMSCMD is available for sale to various consumers. In addition, around 7 MMTPA of re-gasified LNG (about 23 MMSCMD) is also being supplied to domestic consumers. Gas produced by ONGC and OIL from the existing nominated blocks is sold at administered prices fixed by the Government. As against a total allocation of 150 MMSCMD of gas, actual supply under APM is presently around 53 MMSCMD.